
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 8.27.2009

Wall Street Journal: "Rules Eased on Bank Buyouts ... Federal regulators approved watered-down guidelines for private-equity firms seeking to snap up failed U.S. banks, in a bid to tap a new and controversial source of capital for financial institutions."

Wall Street Journal: "U.K. Regulator Supports Bonus Tax ... The head of Britain's financial regulator said Thursday he would back higher taxes on the financial-services sector to curb firms' excessive profits and bonus payouts."

Wall Street Journal: "Fewer Catching Up on Lapsed Mortgages ... Homeowners who fall behind on their mortgage payments have become much less likely to catch up again, a new study shows."

The Washington Post: "'Clunkers' Generates 690,000 Sales ... The federal government's month-long 'Cash for Clunkers' program ended after having spent almost the entire \$3 billion allotted and putting 690,114 new, more fuel-efficient cars on the road, the Transportation Department said Wednesday."

The Washington Post: "Hopeful Signs: Manufacturing, Housing Show Gains ... Manufacturing and housing, two sectors that have suffered some of the largest job losses in this recession, showed signs of strengthening in July, the latest indications that the economy is on the mend."

NY Times: "Loans That Looked Easy Pose Threats to Recovery ... When Harvey Clavon took out an exotic mortgage to refinance his home in Santa Clarita, Calif., three years ago, he thought he knew what he was doing."

LA Times: "New-home sales surge ... Sales of new single-family homes in the U.S. jumped 9.6% in July from the month before, the Census Bureau reported Wednesday, increasing for the fourth consecutive month and providing more hope that the housing market is firming."

USA Today: "With clunker program over, some fear auto sales drought ... Now that the government's cash-for-clunkers blowout is finally over, some fear a morning-after hangover of buyers' remorse and a sales drought for struggling auto dealers."

USA Today: "Deficits and taxes ... Ben Bernanke has a tough job ahead of him. The newly renominated Federal Reserve chairman, who rescued the economy from a possible depression, must now figure out how to unwind his monetary stimulus programs."

Reuters: "U.S. steadying, housing no longer drags: Fed's Lacker ... Richmond Federal Reserve President Jeffrey Lacker was quoted on Thursday as saying the U.S. economy was stabilizing after a painful recession and the shattered housing market will no longer be a drag on economic activity."

Forbes: "The Spend-And-Borrow Economy ... In the last few months the world economy has been saved from a near-depression."

Bloomberg: "Bernanke Bonus Mustn't Make Hedge-Fund Guys Blush: Mark Gilbert ... Ben Bernanke's renomination as Federal Reserve chairman gives him a guaranteed job for four years, precisely the kind of long-term, risk-free tenure that regulators are trying to outlaw elsewhere in finance."